

## Vontobel Asset Management, Inc

Vote Disclosure Report\*

Period: April 1, 2023 - June 30, 2023

\*For Global and Emerging Market clients who have delegated voting authority to Vontobel and vote in accordance with Vontobel's policies. This report includes a meeting level summary of proposals and the votes cast for the specified time period.

**Proposals Votes For Votes Against Votes Abstain Votes Withhold Did Not Vote**

<b>Audit Related</b>						
<b>Management</b>						
Ratify Auditors (M0101)	39	39	0	0	0	5
Authorize Board to Fix Remuneration of External Auditor(s) (M0109)	4	4	0	0	0	1
Approve Auditors and Authorize Board to Fix Their Remuneration (M0136) Shareholder	18	18	0	0	0	0
Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration] (S0281)	3	3	0	0	0	0
<b>Totals for Audit Related :</b>	<b>64</b>	<b>64</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>
<b>Capitalization</b>						
<b>Management</b>						
Eliminate Preemptive Rights (M0314)	1	1	0	0	0	1
Authorize Share Repurchase Program (M0318)	24	24	0	0	0	7
Approve Issuance of Shares for a Private Placement (M0323)	3	2	1	0	0	2
Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value (M0326)	5	5	0	0	0	4
Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights (M0329)	4	4	0	0	0	4
Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights (M0331)	20	12	9	0	0	3
Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions (M0337)	3	3	0	0	0	3
Authorize Share Repurchase Program and Cancellation of Repurchased Shares (M0347)	1	1	0	0	0	0
Authorize Directed Share Repurchase Program (M0348)	1	1	0	0	0	0
Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	1	1	0	0	0	0
Authorize Capital Increase for Future Share Exchange Offers (M0366)	1	0	1	0	0	1
Set Global Limit for Capital Increase to Result From All Issuance Requests (M0367)	1	1	0	0	0	1
Authorize Issuance of Bonds/Debentures (M0370)	2	2	0	0	0	0
Authorize Reissuance of Repurchased Shares (M0373)	7	1	6	0	0	0
Approve Reduction in Share Capital (M0374)	6	6	0	0	0	4
Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights (M0379)	7	7	0	0	0	2
Approve Increase in Borrowing Powers (M0380)	1	1	0	0	0	0
Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder v	2	1	1	0	0	2
Authorize Use of Financial Derivatives (M0389)	2	2	0	0	0	0
Approve Use of Proceeds from Fund Raising Activities (M0390)	3	3	0	0	0	0
<b>Totals for Capitalization :</b>	<b>95</b>	<b>78</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>34</b>
<b>Company Articles</b>						
<b>Management</b>						
Adopt New Articles of Association/Charter (M0122)	8	8	0	0	0	0
Amend Articles/Bylaws/Charter -- Non-Routine (M0126)	16	15	1	0	0	0
Amend Articles Board-Related (M0227)	2	2	0	0	0	0
Amend Articles/Charter to Reflect Changes in Capital (M0377)	3	3	0	0	0	0
Amend Articles/Bylaws/Charter -- Organization-Related (M0413)	3	2	1	0	0	0
Amend Articles/Charter Compensation-Related (M0595) Shareholder	1	1	0	0	0	0
Amend Articles Board-Related (S0232)	3	0	3	0	0	0
<b>Totals for Company Articles :</b>	<b>36</b>	<b>31</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Proposals Votes For Votes Against Votes Abstain Votes Withhold Did Not Vote**

**Compensation**

**Management**

Approve Remuneration of Directors and/or Committee Members (M0219)	29	28	1	0	0	2
Approve Executive Share Option Plan (M0501)	5	0	5	0	0	1
Amend Executive Share Option Plan (M0503)	2	0	2	0	0	0
Approve Restricted Stock Plan (M0507)	11	9	2	0	0	2
Amend Restricted Stock Plan (M0509)	7	1	6	0	0	0
Approve Qualified Employee Stock Purchase Plan (M0510)	11	11	0	0	0	7
Amend Omnibus Stock Plan (M0524)	4	4	0	0	0	0
Approve/Amend Deferred Share Bonus Plan (M0538)	1	1	0	0	0	0
Approve Remuneration of Executive Directors and/or Non-Executive Directors (M0549)	7	6	1	0	0	0
Advisory Vote to Ratify Named Executive Officers' Compensation (M0550)	39	33	6	0	0	15
Advisory Vote on Say on Pay Frequency (M0552)	16	0	0	0	0	0
Approve Stock Option Plan Grants (M0555)	4	0	4	0	0	0
Approve/Amend Employment Agreements (M0564)	4	4	0	0	0	0
Approve Remuneration Policy (M0570)	20	16	4	0	0	17
Approve or Amend Option Plan for Overseas Employees (M0591)	1	1	0	0	0	1
Approve Share Plan Grant (M0593)	7	0	7	0	0	0
Remuneration-Related (M2101)	5	3	2	0	0	5
Shareholder						
Submit Severance Agreement (Change-in-Control) to Shareholder Vote (S0321)	2	1	1	0	0	0
Use GAAP for Executive Compensation Metrics (S0532)	1	0	1	0	0	0
<b>Totals for Compensation :</b>	<b>176</b>	<b>118</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>50</b>

**Corporate Governance**

Shareholder

Amend Articles/Bylaws/Charter - Call Special Meetings (S0235)	2	1	1	0	0	0
<b>Totals for Corporate Governance :</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Director Election**

**Management**

Elect Director (M0201)	406	356	49	1	1	32
Elect Directors (Bundled) (M0214)	2	0	2	0	0	0
Elect Supervisory Board Member (M0250)	4	4	0	0	0	4
Elect Director (Cumulative Voting or More Nominees Than Board Seats) (M0276)	51	26	5	20	0	0
Shareholder						
Elect Director (Cumulative Voting or More Nominees Than Board Seats) (S0276)	3	3	0	0	0	0
<b>Totals for Director Election :</b>	<b>466</b>	<b>389</b>	<b>56</b>	<b>21</b>	<b>1</b>	<b>36</b>

**Proposals Votes For Votes Against Votes Abstain Votes Withhold Did Not Vote**

<b>Director Related</b>						
<b>Management</b>						
Appoint Censor(s) (M0157)	2	0	2	0	0	2
Elect Member of Audit Committee (M0177)	1	1	0	0	0	0
Elect Member of Remuneration Committee (M0178)	8	8	0	0	0	0
Fix Number of Directors and/or Auditors (M0202)	2	2	0	0	0	0
Issue Updated Indemnification, Liability and Exculpation Agreements for Directors (M0212)	1	1	0	0	0	0
In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes to All Nominees in the :	3	1	0	2	0	0
Adopt Cumulative Voting for the Election of the Members of the Board of Directors at this Meeting (M0239)	3	0	0	3	0	0
Approve Discharge of Management Board (Bundled) (M0260)	1	1	0	0	0	1
Approve Discharge of Supervisory Board (Bundled) (M0261)	1	1	0	0	0	1
Approve Discharge of Auditors (M0263)	1	1	0	0	0	1
Approve Discharge of Board and President (Bundled) (M0264)	5	5	0	0	0	1
Elect Board Chairman/Vice-Chairman (M0271)	1	1	0	0	0	0
Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration] (M0280)	13	11	0	2	0	0
Appoint Internal Statutory Auditors (Bundled) [and Approve Auditors' Remuneration] (M0282)	3	3	0	0	0	0
Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corp	3	0	0	3	0	0
In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowe	2	0	2	0	0	0
In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Propc	1	0	1	0	0	0
As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Boz	2	0	0	2	0	0
As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Boa	1	0	0	1	0	0
In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to	1	1	0	0	0	0
Ratify Changes in the Composition of the Board (M0289)	1	1	0	0	0	0
Install and/or Fix Size of Fiscal Council (M0293)	1	1	0	0	0	0
Approve/Amend Board Committee Policy/Charter/Regulations (M0294)	2	1	1	0	0	0
Approve Cost Auditors and Authorize Board to Fix Their Remuneration (M0703)	2	2	0	0	0	0
Shareholder						
Require Independent Board Chairman (S0107)	3	3	0	0	0	0
Company-Specific Board-Related (S0222)	1	1	0	0	0	0
<b>Totals for Director Related :</b>	<b>65</b>	<b>46</b>	<b>6</b>	<b>13</b>	<b>0</b>	<b>6</b>
<b>E&amp;S Blended</b>						
<b>Shareholder</b>						
Establish Environmental/Social Issue Board Committee (S0206)	1	0	1	0	0	0
Miscellaneous -- Environmental & Social Counterproposal (S0911)	4	0	4	0	0	0
Climate Change Lobbying (S1801)	1	1	0	0	0	0
<b>Totals for E&amp;S Blended :</b>	<b>6</b>	<b>1</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Environmental</b>						
<b>Shareholder</b>						
Report on Climate Change (S0742)	2	2	0	0	0	0
Recycling (S0781)	1	1	0	0	0	0
<b>Totals for Environmental :</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Proposals	Votes For	Votes Against	Votes Abstain	Votes Withhold	Did Not Vote
<b>Miscellaneous</b>						
<b>Management</b>						
Miscellaneous Proposal: Company-Specific (M0137)	2	2	0	0	0	0
Company Specific - Equity Related (M0330)	1	1	0	0	0	1
Company Specific Organization Related (M0414)	2	2	0	0	0	0
Company-Specific Compensation-Related (M0547)	3	1	2	0	0	0
<b>Totals for Miscellaneous :</b>	<b>8</b>	<b>6</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>Non-Routine Business</b>						
<b>Management</b>						
Approve Special Auditors' Report Regarding Related-Party Transactions (M0123)	4	3	1	0	0	4
Receive/Approve Special Report (M0199)	1	1	0	0	0	1
Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Cor	1	1	0	0	0	0
Approve Transaction with a Related Party (M0460)	13	11	2	0	0	0
<b>Totals for Non-Routine Business :</b>	<b>19</b>	<b>16</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>5</b>
<b>Routine Business</b>						
<b>Management</b>						
Accept Consolidated Financial Statements and Statutory Reports (M0104)	8	8	0	0	0	6
Accept Financial Statements and Statutory Reports (M0105)	83	83	0	0	0	8
Approve Dividends (M0107)	18	18	0	0	0	2
Designate X as Independent Proxy (M0110)	2	2	0	0	0	0
Authorize Filing of Required Documents/Other Formalities (M0116)	5	5	0	0	0	5
Approve Stock Dividend Program (M0124)	1	1	0	0	0	0
Other Business (M0125)	2	0	2	0	0	0
Designate Newspaper to Publish Meeting Announcements (M0128)	1	1	0	0	0	0
Approve Provisionary Budget and Strategy for Fiscal Year 20XX (M0133)	6	6	0	0	0	0
Amend Corporate Purpose (M0135)	1	1	0	0	0	0
Authorize Board to Ratify and Execute Approved Resolutions (M0138)	3	3	0	0	0	0
Approve Dividend Distribution Policy (M0147)	1	1	0	0	0	0
Approve Financial Statements, Allocation of Income, and Discharge Directors (M0151)	3	3	0	0	0	0
Approve Allocation of Income and Dividends (M0152)	28	28	0	0	0	6
Approve Standard Accounting Transfers (M0173)	1	1	0	0	0	0
In the Event of a Second Call, the Voting Instructions Contained in this Proxy Card may also be Considered f	1	1	0	0	0	0
Receive/Approve Report/Announcement (M0198)	7	7	0	0	0	2
<b>Totals for Routine Business :</b>	<b>171</b>	<b>169</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>29</b>

**Proposals Votes For Votes Against Votes Abstain Votes Withhold Did Not Vote**

<b>Social</b>						
<b>Management</b>						
Approve Political Donations (M0163) Shareholder	2	2	0	0	0	0
Human Rights Risk Assessment (S0412)	3	3	0	0	0	0
Improve Human Rights Standards or Policies (S0414)	1	1	0	0	0	0
Operations in High Risk Countries (S0423)	1	0	1	0	0	0
Data Security, Privacy, and Internet Issues (S0427)	1	1	0	0	0	0
Racial Equity and/or Civil Rights Audit (S0428)	3	1	2	0	0	0
Miscellaneous Proposal - Social (S0429)	3	2	1	0	0	0
Political Spending Congruency (S0430)	2	0	2	0	0	0
Report on Pay Disparity (S0507)	2	0	2	0	0	0
Facility Safety (S0710)	2	2	0	0	0	0
Prepare Report on Health Care Reform (S0735)	1	0	1	0	0	0
Political Contributions Disclosure (S0807)	1	0	1	0	0	0
Political Lobbying Disclosure (S0808)	2	1	1	0	0	0
Labor Issues - Discrimination and Miscellaneous (S0815)	2	1	1	0	0	0
Gender Pay Gap (S0817)	2	1	1	0	0	0
Animal Welfare (S0890)	1	0	1	0	0	0
<b>Totals for Social :</b>	<b>29</b>	<b>15</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Strategic Transactions</b>						
<b>Management</b>						
Approve Scheme of Arrangement (M0406)	1	1	0	0	0	0
Acquire Certain Assets of Another Company (M0419)	2	2	0	0	0	2
Approve Joint Venture Agreement (M0452)	1	0	1	0	0	0
Approve Loan Agreement (M0464)	1	1	0	0	0	0
Approve/Amend Loan Guarantee to Subsidiary (M0466)	7	5	2	0	0	0
Investment in Financial Products (M0469)	4	1	3	0	0	0
Approve Amendments to Lending Procedures and Caps (M0471)	2	0	2	0	0	0
<b>Totals for Strategic Transactions :</b>	<b>18</b>	<b>10</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>2</b>
<b>Takeover Related</b>						
<b>Management</b>						
Authorize the Company to Call EGM with Two Weeks Notice (M0623)	4	4	0	0	0	1
<b>Totals for Takeover Related :</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>Totals for the report :</b>	<b>1162</b>	<b>951</b>	<b>162</b>	<b>34</b>	<b>1</b>	<b>170</b>

**Aggregation Disclosure:**

Vontobel has provided a summary of voting records aggregated by proposal codes for companies held by Global and Emerging Market clients during the respective period. We have not published individual voting records as many of our clients have separate accounts which may be structured and managed differently depending on their specific needs. As a result some investors may hold shares in companies that are not held by others. We believe a list including all holdings from across all of our client's portfolios could be misleading as this would not represent the holdings of any given portfolio. As a result we believe aggregated data provides a clearer view of how our team has voted on various proposals. Furthermore, we would like to preserve confidentiality in the way in which we have voted on behalf of our clients and believe it would be respectful to allow our clients to make the choice as to whether they would like to share this information about their funds. A client may receive a copy of their votes in detail upon request.

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